

**FISCAL MEMORANDUM
SB 652 – HB 1382**

May 15, 2007

SUMMARY OF AMENDMENT (008465, 007763): Increases the amount of fees that are collected by the county clerk for various transactions relative to motor vehicle registrations and applications for certificates of title. Increases the amount of fees remitted to the state for transactions involving applications for certificates of title. The increase in fees collected by the clerks shall be earmarked for computer related expenses. Exempts Shelby County from the fee increases.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Revenues - \$500,000

Increase Local Govt. Revenues - \$6,576,000

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase State Revenues - \$421,500

Increase Local Govt. Revenues - \$5,543,600

A more precise cost estimate is not possible because the Department of Revenue has not provided any information to assist in the preparation of this fiscal note.

Assumptions applied to amendment:

- An increase in state revenues as a result of collecting an additional \$0.25 on approximately 1,686,000 applications for certificate of title.
- An increase in local government revenues from approximately 4,636,500 transactions with an average increase of \$1 per transaction.
- An increase in local government revenues from approximately 226,767 transactions with an average increase of \$4 per transaction.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



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James W. White, Executive Director

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